

CLAIMS

What is claimed is:

1. A unit having a stated amount, comprising:

a fixed income security having a principal amount, a maturity date and an interest rate;

and

a forward purchase contract, wherein the fixed income security and the forward purchase contract are separable, wherein the forward purchase contract obligates a holder of the forward purchase contract to purchase a quantity of equity securities from an issuer of the unit at a settlement price no later than a settlement date specified in the forward purchase contract, wherein the quantity of equity securities to be purchased by the holder is determined by dividing the stated amount of the unit by the market price of the equity securities at the date the unit is issued.

2. The unit of claim 1, wherein the principal amount of the fixed income security equals the stated amount of the unit.

3. The unit of claim 2, wherein the maturity date of the fixed income security is at least two years after the specified settlement date of the forward purchase contract.

4. The unit of claim 1, wherein the forward purchase contract further obligates the issuer of the unit to make at least one forward purchase contract adjustment payment to the holder of the forward purchase contract prior to the settlement date.

5. The unit of claim 4, wherein the amount of the at least one forward purchase contract adjustment payment is dependent upon the difference between the dividend rate on the equity securities and the interest rate.

6. The unit of claim 5, wherein the fixed income security is issued by the issuer of the unit.

7. The unit of claim 5, wherein the fixed income security is issued by a subsidiary of the issuer of the unit.

8. The unit of claim 5, wherein the fixed income security is issued by a trust, wherein at least one of the issuer and a subsidiary of the issuer has an ownership interest in the trust.

9. The unit of claim 8, wherein the fixed income security is a trust-preferred security.

10. The unit of claim 1, wherein the fixed income security is a bond.

11. The unit of claim 1, wherein the issuer of the unit is not the issuer of the equity securities.

12. The unit of claim 1, wherein the fixed income security is issued by a parent of the issuer of the unit.

13. A method, comprising:

issuing a unit, the unit including a fixed income security and a forward purchase contract, wherein the fixed income security and the forward purchase contract are separable; and purchasing, by a holder of the forward purchase contract, a quantity of equity securities from an issuer of the unit at a settlement price no later than a settlement date specified in the forward purchase contract, wherein the quantity of equity securities purchased by the holder is determined by dividing the stated amount of the unit by the market price of the equity securities at the date the unit is issued.

14. The method of claim 13, wherein the equities securities include common stock.

15. The method of claim 13, wherein the fixed income security is a bond.

16. The method of claim 13, further comprising the issuer of the unit paying to the holder of the forward purchase contract at least one forward purchase contract adjustment payment prior to the settlement date.

17. The method of claim 16, wherein the amount of the at least one forward purchase contract adjustment payment is dependent upon the difference between the dividend rate and the interest rate.

18. The method of claim 17, further comprising paying at least one interest payment to a holder of the fixed income security after issuance of the unit.
19. The method of claim 18, wherein the maturity date of the fixed income security of the unit is at least two years after the specified settlement date of the forward purchase contract.
20. The method of claim 18, further comprising the purchaser of the unit reselling the fixed income security.
21. The method of claim 20, wherein reselling the fixed income security includes the purchaser reselling the fixed income security no later than the settlement date.
22. The method of claim 21, wherein the holder of the forward purchase contract purchasing the quantity of equity securities includes the purchaser of the unit purchasing the quantity of equity securities with proceeds from resale of the fixed income security.
23. The method of claim 17, further comprising a subsidiary of the issuer of the unit issuing the fixed income security.
24. The method of claim 23, further comprising the issuer of the unit guarantying payment obligations of the subsidiary.

25. The method of claim 17, further comprising a trust issuing the fixed income security, wherein at least one of the issuer of the unit and a subsidiary of the issuer of the unit has an ownership interest in the trust.

26. The method of claim 25, further comprising the issuer of the unit guarantying payment obligations of the trust.

27. The method of claim 25, wherein the fixed income security includes a trust-preferred security.

28. The method of claim 25, further comprising the trust purchasing a second fixed income security.

29. The method of claim 25, further comprising the trust purchasing a second fixed income security issued by a subsidiary of the issuer of the unit.

30. The unit of method of claim 13, wherein the issuer of the unit is not the issuer of the equity securities.

31. A system, comprising a computing device for reselling a fixed income security on behalf of an investor, wherein the fixed income security was issued as part of a unit further including a forward purchase contract, wherein the fixed income security and the forward purchase contract are separable, wherein the forward purchase contract obligates a holder of the

forward purchase contract to purchase a quantity of equity securities from an issuer of the unit at a settlement price no later than a settlement date specified in the forward purchase contract, and wherein the quantity of equity securities to be purchased by the holder is determined by dividing the stated amount of the unit by the market price of the equity securities at the date the unit is issued.

32. The system of claim 31, wherein the forward purchase contract further obligates the issuer of the unit to make at least one forward purchase contract adjustment payment to the holder of the forward purchase contract prior to the settlement date.

33. The system of claim 32, wherein the amount of the at least one forward purchase contract adjustment payment is dependent upon the difference between the dividend rate and the interest rate.

34. The system of claim 33, wherein the computing device is further for electronically depositing at least a portion of the proceeds from the resale of the fixed income security in an account of the issuer of the unit.

35. The system of claim 34, wherein the computing device is further for electronically depositing a remaining portion of the proceeds from the resale of the fixed income security in an account of at least one of the holder and a remarketing agent.

36. A computer readable medium, having stored thereon instructions which, when executed by a computing device, cause the computing device to resell a fixed income security on behalf of an investor, wherein the fixed income security was issued as part of a unit further including a forward purchase contract, wherein the fixed income security and the forward purchase contract are separable, wherein the forward purchase contract obligates a holder of the forward purchase contract to purchase a quantity of equity securities from an issuer of the unit at a settlement price no later than a settlement date specified in the forward purchase contract, and wherein the quantity of equity securities to be purchased by the holder is determined by dividing the stated amount of the unit by the market price of the equity securities at the date the unit is issued.

37. The computer readable medium of claim 36, wherein the forward purchase contract further obligates the issuer of the unit to make at least one forward purchase contract adjustment payment to the holder of the forward purchase contract prior to the settlement date.

38. The computer readable medium of claim 37, wherein the amount of the at least one forward purchase contract adjustment payment is dependent upon the difference between the dividend rate and the interest rate.

39. The computer readable medium of claim 38, having further stored thereon instructions which, when executed by the computing device, cause the computing device to electronically deposit at least a portion of the proceeds from the resale of the fixed income security in an account of the issuer of the unit.

40. The computer readable medium of claim 39, having further stored thereon instructions which, when executed by the computing device, cause the computing device to electronically deposit a remaining portion of the proceeds from the resale of the fixed income security in an account of at least one of the holder and a remarketing agent.

41. A method, comprising pricing a unit for sale to potential investors, the unit including:

a fixed income security having a principal amount, a maturity date and an interest rate; and

a forward purchase contract, wherein the fixed income security and the forward purchase contract are separable, wherein the forward purchase contract obligates a holder of the forward purchase contract to purchase a quantity of equity securities from an issuer of the unit at a settlement price no later than a settlement date specified in the forward purchase contract, wherein the quantity of equity securities to be purchased by the holder is determined by dividing a stated amount of the unit by the market price of the equity securities at the date the unit is issued.